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Digital Diabetes Management Market by Product (Device (CGM, Smart Glucometer, Insulin Patch Pump), Diabetes Apps, Service, Software & Platforms), Device Type (Handheld & Wearables), End User (Hospitals & Self/Home Healthcare) - Global Forecast to 2028

https://marketpublishers.com/r/D550E72DFF0EN.html
Date: June 2023
Pages: 237
Price: US$ 4,950.00 (Single User License)
ID: D550E72DFF0EN

Abstracts

The global digital diabetes management market is projected to reach USD 31.3 Billion by 2028 from an estimated USD 16.8 Billion in 2023, at a CAGR of 13.3% during the forecast period. The significance of developing and implementing better diabetes care solutions has increased due to the rising prevalence of diabetes. Additionally, technological development has made it feasible for the market to introduce highly adaptable solutions. Among the other key drivers of market growth are the rising adoption of cloud-based enterprise solutions and the rising use of connected devices and apps. But during the forecast period, factors like high device costs, a lack of reimbursement in developing countries, and a higher acceptance of standard and traditional diabetes management devices are anticipated to hinder the market growth.

"Smart glucose meters segment accounted for the largest share in the Digital Diabetes Management market."

The devices segment is sub-segmented into smart insulin pens, smart insulin pumps/closed-loop systems, smart insulin patches, smart insulin pens, and CGM systems. In 2022, the market for digital diabetes management devices was dominated by the smart glucose meter segment, which held a 25.2% market share. The convenience for using smart glucose meters and their advantages in the early detection of hypo- and hyperglycemic diabetes are primarily responsible for the growth of this

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market. Other factors driving the growing popularity of this market segment include technological advancements like Bluetooth-enabled glucometers, all-in-one glucometers with analysis capabilities, and portable, pocket-size glucometers.

“Wearable devices segment to grow at the highest CAGR during the forecast period.”

Both handheld and wearable devices are the sub-segment of the device types that are taken into account in the digital diabetes management device market. In 2022, wearable technology accounted for 60.3% of the market for digital diabetes management devices. During the forecast period, this segment is anticipated to grow at the highest CAGR of 13.2%. The market for wearables is growing as a result of technological advancements, an increase in the adoption of smart insulin pumps and insulin patches, and an increase in the number of regulatory approvals for wearables.

“The Self/home healthcare segment accounted for the largest share of Digital Diabetes Management market in 2022”

In 2022, the self-/home healthcare segment held the largest market share for digital diabetes management. This is primarily attributed to the rising patient acceptance of home care as a result of growing awareness of digital platforms for managing diabetes. Patients who require continuous insulin therapy benefit most from self-administration. Inpatient treatment is very expensive for patients who require long-term therapy, and it also keeps them from going back to their daily routines.

“North America accounted for the largest share of the Digital Diabetes Management market in 2021”

North America held the largest market share in 2022 with a share of 41.4%, followed by Europe with a share of 29.0%. The growth of connected diabetes management devices, the rising popularity of diabetes and obesity management apps, the rising demand for technologically advanced solutions, the growing acceptance of digital diabetes solutions by payers, government initiatives to promote digital health, and increasing awareness of self-diabetes management in the region are the main factors driving North America to dominate the digital diabetes management market.

A breakdown of the primary participants (supply-side) for the Digital Diabetes Management market referred to for this report is provided below:

- By Company Type: Tier 1–46%, Tier 2–33%, and Tier 3–21%

By Designation: C-level–43%, Director Level–35%, and Others–22%

By Region: North America–34%, Europe–26%, Asia Pacific–19%, Latin America-11%, and Middle East and Africa– 10%

The prominent players operating in the global digital diabetes management market are Medtronic (Ireland), B. Braun Melsungen AG (Germany), Dexcom, Inc. (US), Abbott Laboratories (US), F. Hoffmann-La Roche (Switzerland), Insulet Corporation (US), Tandem Diabetes Care (US), Dottli (Finland), Ypsomed Holding AG (Switzerland), ARKRAY (Japan), Ascensia Diabetes Care Holdings AG (Switzerland), Health2Sync (Taiwan), Emperra GmbH E-Health Technologies (Germany), ACON Laboratories, Inc. (US), Care Innovations, LLC (US), Azumio (US), LifeScan, Inc. (US), Tidepool (US), AgaMatrix (US), Glooko, Inc. (US), DarioHealth Corporation (Israel), One Drop (US), Decide Clinical Software GmbH (Austria), Pendiq GmbH (Germany), and BeatO (India).

Research Coverage:

The market study covers the digital diabetes management market across various segments. It aims at estimating the market size and the growth potential of this market across different segments by product & service, by device type, end user, and region. The study also includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to their product and business offerings, recent developments, and key market strategies.

Reasons to Buy the Report

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall digital diabetes management market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and to plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

This report provides insights on the following pointers:

Analysis of key drivers (Increasing Prevalence Of Diabetes, Technological

Advancements and Growing Adoption Of Cloud-Based Enterprise Solutions For Diabetes Management), restraints (High Cost Of Devices And Lack Of Reimbursement In Developing Countries and Higher Acceptance Of Traditional Diabetes Management Devices), opportunities (Increasing Diabetes-Related Health Expenditure In Emerging Economies), and challenges (Low Penetration In Developing Economies and Lack Of Data Security) influencing the growth of the digital diabetes management market

Market Penetration: Comprehensive information on the product portfolios offered by the top players in the global digital diabetes management market

Product Development/Innovation: Detailed insights on the upcoming trends, R&D activities, and product or service launches in the global digital diabetes management market

Market Development: Comprehensive information on the lucrative emerging regions by product & services, device types, end users, and region

Market Diversification: Exhaustive information about new products, growing geographies, and recent developments in the global digital diabetes management market.

Competitive Assessment: In-depth assessment of market shares, growth strategies, revenue analysis, and products of leading players in the global digital diabetes management market.

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10 COMPETITIVE LANDSCAPE

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*Details on Business overview, Products & services offered, Recent developments, MnM view, Key strengths, Strategic choices, and Weaknesses and competitive threats might not be captured in case of unlisted companies.

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